



FIRST SPONSOR GROUP LIMITED
(Incorporated in the Cayman Islands)
(Registration No. AT-195714)

USE OF PROCEEDS FROM THE RIGHTS ISSUE

The board of directors (“**Board**”) of First Sponsor Group Limited (“**Company**”) refers to the announcements dated 8 February 2018, 21 February 2018, 15 March 2018, 23 March 2018, 16 April 2018, 20 April 2018 and 30 April 2018 and the offer information statement dated 23 March 2018 (“**Offer Information Statement**”) issued by the Company in relation to the Rights Issue (as defined in the Offer Information Statement). Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Offer Information Statement.

The Board wishes to announce that, as at 30 June 2018, approximately S\$9.2 million of the gross proceeds from the Rights Issue of approximately S\$162.2 million has been utilised as follows:

- (a) approximately S\$5.4 million has been used to finance part of the property development activities of the Group (including the office redevelopment of Oliphant in Amsterdam Southeast);
- (b) approximately S\$3.1 million has been used to finance part of the property holding activities of the Group, mainly the fit out of the hotels at the Poortgebouw Property in Utrecht; and
- (c) approximately S\$0.7 million has been used to pay for professional fees and related expenses incurred in connection with the Rights Issue.

Such use of proceeds is in accordance with the intended use stated in the Offer Information Statement. The redevelopment and fit out of the above-mentioned properties are still in progress.

As at 30 June 2018, the remaining proceeds from the Rights Issue amounted to approximately S\$153.0 million. The Company will continue to make periodic announcements via SGXNET on the actual deployment of the remaining proceeds as and when such funds are materially disbursed.

BY ORDER OF THE BOARD
FIRST SPONSOR GROUP LIMITED

Neo Teck Pheng
Group Chief Executive Officer and Executive Director
27 July 2018